

UPDATE ANNOUNCEMENT

*Capitalised terms used herein shall have the same meanings as set out in the announcement made by Huan Hsin Holdings Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) on 22 November 2018, 19 December 2018, 21 January 2019 (the “**Previous Announcements**”), unless otherwise stated or the context requires otherwise.*

1. The Board of Directors (the “**Board**”) of the Company refers to the Previous Announcements.
2. As announced by the Company in the notification of delisting (“**Notification of Delisting**”) announcement dated 19 December 2018 (“**Delisting Notification Announcement**”), the Company will be delisted pursuant to Listing Rule 1315 and had one month from the date of the Notification of Delisting to inform the SGX-ST of its cash exit offer proposal (i.e. by 19 January 2019) (“**Cash Exit Offer Proposal**”) (the “**SGX-ST Decision**”). As stated in paragraph 5 of the Delisting Notification Announcement, the Company intended to make an appeal to the SGX-ST against the SGX-ST Decision and had since made the relevant appeal in relation to the Notification of Delisting.
3. Separately, the Company had also applied to the SGX-ST for an extension of time to inform the SGX-ST of the Cash Exit Offer Proposal.
4. In relation to the proposed disposal of land use rights and buildings by the Company’s wholly owned subsidiary, Shandong Dong Hsin Electronics Co., Ltd, details of which are set out in the Company’s announcement dated 22 November 2018 (“**Proposed Disposal**”), the Company had also written to the SGX-ST to apply for waiver of the requirement to convene an extraordinary general meeting (“**EGM Waiver Application**”).
5. The Board wishes to announce that the SGX-ST has in its letter dated 1 March 2019 (“**Letter**”), informed the Company of its decision as follows:-
 - (a) the appeal against the Notification of Delisting is rejected;
 - (b) the SGX-ST has no objection to granting the Company and its controlling shareholders an additional one month from the date of this Letter to submit a reasonable Cash Exit Offer Proposal; and
 - (c) the EGM Waiver Application in relation to the Proposed Disposal will be rejected unless there is a reasonable cash exit offer to minority shareholders.

(Collectively, the “**SGX-ST’s Decisions**”)
6. It is further advised in the Letter that SGX-ST reserves the right to amend and/or vary the above decision and such decision is subject to changes in the SGX-ST’s policies.
7. The Company is currently in discussions with relevant professional parties on the SGX-ST’s Decisions, among other things. The Company will continue to keep Shareholders updated on any developments and in this regard, will make such further announcements via SGXNET as and when appropriate.

8. **Shareholders are advised to consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

By Order of the Board

Hsu Hung Chun
Chairman

1 March 2019